



# D.C. ECONOMIC INDICATORS

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Dr. Natwar M. Gandhi  
Chief Financial Officer

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Dr. Julia Friedman, Deputy CFO  
Office of Research and Analysis

## HIGHLIGHTS

### Jobs in D.C.

Feb. 2001: Up 8,400 (1.3%) from 1 yr. ago

### Resident Employment

Feb. 2001: Up 800 (0.3%) from 1 yr. ago

### Labor Force

Feb. 2001: Up 2,800 (1.0%) from 1 yr. ago

### Unemployment Rate (seasonally adjusted)

Feb. 2001: 6.0%, Up from 5.6% 1 yr. ago  
Up from 5.8% last month

### Tax Revenue

FY 2001 (Mar.): Up 16.4% from FY 2000

### Personal Income

4<sup>th</sup> Q 2000: 3.9% growth over last year

### Housing Sales (single family homes)

4<sup>th</sup> Q 2000: 5.7% increase over past year  
Prices up 26.2% from last year

### Commercial Office Space

4<sup>th</sup> Q 2000: Up 1.8 million sq. ft. from 1yr. ago  
3.3% vacancy rate

SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		4 <sup>th</sup> Q 2000	3 <sup>rd</sup> Q 2000
Nominal		5.8	7.5
Real		3.4	5.2
Personal Income (nominal)	BEA	% change for year ending	
		4 <sup>th</sup> Q 2000	3 <sup>rd</sup> Q 2000
Total			
U.S.		6.6	7.9
D.C.		3.9	5.3
Earnings portion only			
U.S.		7.3	8.7
Earned in D.C.		2.9	5.2
Earned by D.C. residents		4.1	5.9
CPI	BLS	% change for year ending	
		Mar. 2001	Jan. 2001
U.S.		2.9	3.7
D.C. metro area		2.4	3.3
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		Mar. 2001	Feb. 2001
U.S.		4.3	4.2
D.C.		6.0	5.8
Interest Rates	Federal Reserve	Average % per month	
		Mar. 2001	Feb. 2001
1-yr. Treasury		4.3	4.7
Conventional home mortgage		7.0	7.1

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: FEB. 2001 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	261.1	0.8	2,681.7	121.1
Labor force	277.7	0.8	2,746.7	118.9
Total wage and sal.	643.1	8.4	2,785.2	108.9
Fed.	180.8	-1.9	335.2	4.0
Local gov.	39.2	0.5	272.8	8.2
Services	302.4	7.9	1,147.2	58.9
Trade	47.8	0.4	485.1	10.2
Other private	72.9	1.5	544.9	27.6
Unemployed	16.6	0.0	65.1	-2.1
New unemployment insurance claims*	1.5	-0.7		
*State program only. Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
	4 <sup>th</sup> Q 2000	1 yr. ch.
Inventory (million sq. ft.)	102.3	1.8
Vacancy rate (%)	3.3	-1.5
Including sublet space	4.0	-2.7
Under construction or renovation (mil. sq. ft.)	6.1	-0.1
Net absorption last 12 mo. (mil sq. ft.)	3.6	1.7
Source: Delta Associates		

**Note:** All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

Past editions available at <http://cfo.dc.gov>

For additional information, contact:  
**Office of Research and Analysis**  
Suite 400-S  
441 4<sup>th</sup> Street, NW  
Washington, DC 20001  
(202) 727-7775

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: FEB. 2001			
Sector	Level (‘000)	1 yr. ch.	
		No. (‘000)	%
Manufacturing	11.4	0.0	0.0
Construction	10.7	0.9	9.2
Transportation	6.3	0.0	0.0
Comm. & util.	12.8	-0.1	-0.8
Wholesale trade	4.9	-0.7	-12.5
Restaurants	25.5	0.9	3.7
Other retail	17.4	0.2	1.2
Finance, insurance, and real estate	31.6	0.7	2.3
Hotels	14.8	0.6	4.2
Personal services	3.3	0.0	0.0
Business services	51.2	0.8	1.6
Health	37.8	0.7	1.9
Legal services	33.9	1.7	5.3
Education	35.2	-0.4	-1.0
Social services	19.4	1.0	5.4
Member organizations	37.6	0.4	1.1
Manage. & engineer.	45.0	1.0	2.3
Other services	24.2	2.1	9.5
<b>TOTAL</b>	<b>423.1</b>	<b>9.8</b>	<b>2.4</b>
Source: D.C. Department of Employment Services; preliminary			

ESTIMATED D.C. POPULATION (‘000)			
Age group	2000	1990	change from 1990
Total	572.1	606.9	-34.8
Under 18	115.0	117.1	-2.1
18 and over	457.1	489.8	-32.7
Note: Estimates as of April 1 of each year. Additional details from the 2000 Census will be available in several months. Source: U.S. Bureau of the Census			

D.C. HOUSING			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 1 <sup>st</sup> Q 2001	% ch. fr. previous year
Completed contracts			
Single family		5,542	5.7
Condo/Co-ops		2,771	0.3
Average price (\$000)*			
Single family		\$371.4	26.2
Condo/Co-ops		\$191.8	19.3
Housing permits issued	Census Bureau	4 Qs ending 4 <sup>th</sup> Q 2000	1 yr. ch.
Total housing units		924	241
Single family		187	-132
Multifamily (units)		737	373
Class A market rate rental**	Delta	4 <sup>th</sup> Q 2000	1 yr. ch.
Units under construction***		2,875	1,242
*1 <sup>st</sup> quarter averages **Investment grade units, as defined by Delta. ***Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH MARCH: FY 2001 AND FY 2000*		
	% year-to-date change	
	FY 2001 (Oct 2000 to Mar. 2001)	FY 2000 (Oct 1999 to Mar. 2000)
Property taxes	25.5	2.2
General sales	12.3	6.5
Individual income	1.4	5.0
Business income**	-32.2	20.7
Utilities	22.1	-1.1
Deed transfer	45.5	-24.3
All other taxes	45.2	-27.2
Total tax collections***	16.4	2.1
Addendum: Individual withholding for D.C. residents	1.8	5.3
*Includes sales taxes allocated to the Convention Ctr. **Excludes extraordinary, one-time transactions. ***Includes all transactions. Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation. Source: D.C. Office of Tax and Revenue		